''बेटी बचाओ, बेटी पढ़ाओ''

BUSINESS RISK MANAGEMENT

A Synopsis Submitted in
Partial Fulfilment of the Requirements for
The Degree of Doctor of Philosophy In Management

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October 2020

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INTRODUCTION

- Successful business operations depend on highly trade secrets, methods and technologies used.
- As the technologies get advance the risk associate to business is also increases.
- **T**he major problem in business management, i.e. the protection of business from potential threats, which also getting critical day by day.
- Risk management is a serious issue in any industry to run in secure way.

CONT....

- Business risks not only affect the secure operations but also cause financial and reputational harm to the any Industry.
- This Business Risk and losses incurred in industry are a severe threat to any industry that should not be ignored.

PURPOSE OF THE STUDY

- The purpose of this work is to analyze potential threats, identifying the risk and its processes to protect the industry from financial losses, interruption of services and secure the company reputation from defamation by individual actors and enemy nations.

- In this work, business risk that were attacked in history are reviewed on the basis of their effect, method used by an attacker to gain access to the business confidential data, how they resolve it which creates a huge loss to the business.

CONTD..

- Apart from this, a study of company operations, systems and software's uses and their working threat analysis to be done.
- The Business Risk management is the only process that can be met the impact set it to be minimized.
- Evaluation will be performed on the current state of public research on multiples business and contrasts it to recent potential threats and loops in businesses.

OBJECTIVE

To identify the internal and external risk factors that is associated with business management.
To employ, observe, and appraise a risk management plan for business.
To examine the impact of risk management on business success and failure.
To explore the common warning signs of risk for business.

Scope of The Study

- To analyze potential threats,
- Identifying the risk and its processes to protect the industry from financial losses, interruption of services
- Secure the company reputation from defamation by individual actors and enemy nations.

Problem Statement

- In order to keep the businesses operate smoothly, the industry relies on information technology (IT) to deliver critical information in a way of communication, in a way of information transfer, in a way of securing data, in a way of securing critical information.

- With the rapid development of technologies the data communications capability, the number of attack has increased a lot. Threat causes lot of damage to the Business industries which are shown in figure

Problem Statement (Cont.)

Figure: Impact of Threats

HYPOTHESIS

H01: There is no significant relationship between risk management and influence on financial performance of the organization.

H11: There is a significant relationship between risk management and influence on financial performance of the organization.

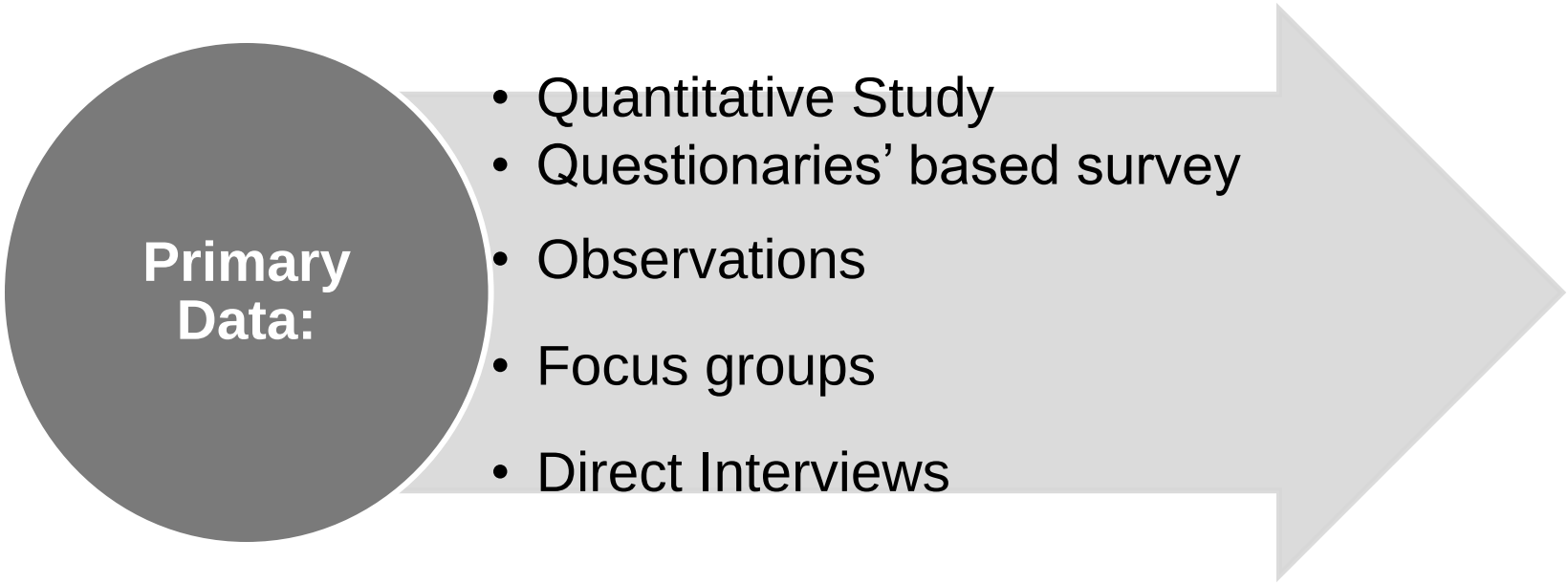
H02: There is no significant relationship between risk identification and influence on financial performance of the organization.

H12: There is a significant relationship between risk identification and influence on financial performance of the organization.

Limitation

- Due to geographical limitation it could be difficult to cover all locations and research could be on limited to geographical location and boundaries.
- Risk prioritization would be solely dependent on organization or business front. We can create the standard template but risk rating would be based on companies observations.

Research Methodology



Research Methodology (Cont.)

Research Methodology (Cont.)

Sampling Method:

- Preferably Simple Random sampling would be use.
- The sampling would be based on geographical location and data collection to be done on small businesses and organizations.

Research Methodology (Cont.)

Target Audience

- Sample Size 10-12 companies
- Multiple Industries
- Trades,
- Manufacturers,
- Service based industries etc.

Research Methodology (Cont.)

Tools and Techniques:

- Approach would be based on Risk Management Standards like ISO 31000.

- Analysis would be on quantitative

Research Methodology (Cont.)

- Study of various Business Operations

Strategic and operational management
Finance and accounting
Employee productivity and management
Relationships with partners and alliance integration
Business management and reporting
Safety and security procedures

Schedule of Work and Milestones for the completion of Thesis

- The thesis submission deadlines would be 3 years from the date of approval of proposal.
- Progress report would be share on monthly basis and details progress report to be presented every 6 months or every semester exam.

Schedule of Work and Milestones for the completion of Thesis (Cont.)

Milestone based deadlines is as follows:

- **Milestone 1:**

- Review of breach of business risk and their consequences.

- Identification of Business processes to be secure.

Schedule of Work and Milestones for the completion of Thesis (Cont.)

- **Milestone 2:**

- Threats and likelihood identification for identified business processes.

- Defined Risk identification process

- **Milestones 3:**

- Defined risk sensitivity

- Calculate risk based on likelihood and consequences

Schedule of Work and Milestones for the completion of Thesis (Cont.)

- **Milestone 4:**

- Create Risk Treatment template
- Severity Matrix

- **Milestone: 5**

- Create Risk treatment plan
- Define controls for identified risk

Schedule of Work and Milestones for the completion of Thesis (Cont.)

- **Milestone 6:**

- Identify Residual Risk

- Create Compensatory Controls

Note: Milestones depends on approach and analysis of data which in future might be different from proposed one as the research work.

Request for the acceptance of Thesis Proposal

- First of all I would like to thank Dr. Beena Dewan to going through the Synopsis paper of Thesis topic.
- If you find it favorable then I would request you to kindly accept thesis proposal and also request you guidance for the same.

Conclusion

- The thesis document will help business to plot all the threats to particular operations which help them to make them secure, better and uninterrupted in delivering services.
- In this research program I will create a Risk Management framework which would help business to minimize the risk and reduce the impact of threats.
- I will also try to cover the history of breaches happened in the past and loss occur due to negligence of Risk.

THANK YOU